

Before the State of South Carolina  
Department of Insurance

IN THE MATTER OF:	)	
	)	Consent Order
New York Life Insurance Company	)	File #122394
51 Madison Avenue	)	
<u>New York, NY 10010</u>	)	

**CONSENT ORDER**

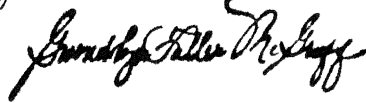
THIS CAUSE came on for consideration and final agency action by the South Carolina Department of Insurance (hereinafter "DEPARTMENT"). Upon consideration of the record, and being otherwise fully advised in the premises, the Director of Insurance of this state hereby finds:

1. By unanimous Resolution of the National Association of Insurance Commissioners (hereinafter "NAIC"), dated June 12, 2000, the NAIC authorized the New York State Department of Insurance, in consultation with other regulators, to act as primary negotiator in negotiations with NEW YORK LIFE INSURANCE (hereinafter "New York Life"), seeking a proposed negotiated settlement of issues resulting from claims of racially discriminatory practices by New York Life relating to the sale of certain other life insurance policies.
2. The aforementioned racially discriminatory practices occurred in all fifty states and the District of Columbia. New York Life is licensed to transact insurance in this state. As affecting this state, the DEPARTMENT has jurisdiction over the subject matter of this proceeding and New York Life.
3. In accordance with said NAIC Resolution, a proposed settlement has been presented to the DEPARTMENT, the terms of which are set forth in the Regulatory Settlement Agreement dated June 30, 2004, which has been executed by New York Life and the New York State Department of Insurance, in its capacity as primary negotiator which is attached hereto as Exhibit "A."
4. Upon review of the Regulatory Settlement Agreement, it is found that it is a fair and proper disposition of the matters addressed therein.

**IT IS THEREFORE ORDERED:**

The Regulatory Settlement Agreement dated June 30, 2004, Exhibit "A" hereto, is hereby approved, adopted and fully incorporated herein by reference. New York Life shall immediately initiate compliance with all terms and conditions of the Regulatory Settlement Agreement as incorporated herein. All terms and conditions of the Regulatory Settlement Agreement are hereby ORDERED.

DONE and ORDERED this 17 day of September, 2004.



Gwendolyn Fuller McGriff  
Deputy Director

COPIES FURNISHED TO:

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